

CINNAMON CAPITAL LIMITED

Dated : October 24, 2017

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. BSE- Scrip Code: 532832	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051. NSE - Symbol - IBREALEST
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Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Dear Sir/Madam,

As required under Regulation 29(2) of the Takeover Regulations, we hereby intimate you that on:

- (i) October 5, 2017 we sold 1,000,000 Equity Shares of Indiabulls Real Estate Limited (“**Company**”) as an open market sale on the National Stock Exchange of India Limited (“**NSE**”);
- (ii) October 6, 2017 we sold 1,000,000 Equity Shares of the Company as an open market sale on the NSE;
- (iii) October 11, 2017 we sold 1,993,000 Equity Shares of the Company as an open market sale on the NSE;
- (iv) October 11, 2017 we sold 252,000 Equity Shares of the Company as an open market sale on the BSE Limited (“**BSE**”);
- (v) October 12, 2017 we sold 1,455,000 Equity Shares of the Company as an open market sale on the NSE;
- (vi) October 13, 2017 we sold 1,250,000 Equity Shares of the Company as an open market sale on the NSE;
- (vii) October 13, 2017 we sold 1,550,000 Equity Shares of the Company as an open market sale on the BSE;
- (viii) October 16, 2017 we sold 647,833 Equity Shares of the Company as an open market sale on the NSE;
- (ix) October 23, 2017 we sold 532,000 Equity Shares of the Company as an open market sale on the NSE; and
- (x) October 24, 2017 we sold 950,000 Equity Shares of the Company as an open market sale on the NSE.

In this regard, please find enclosed as annexure the requisite disclosure under the Takeover Regulations.

Request you to take on record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For **Cinnamon Capital Limited**

A handwritten signature in blue ink, appearing to read "John Maxwell". The signature is written in a cursive style with a large initial "J".

Authorised Signatory

Encl: a/a

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part – A – Details of the Acquisition

1. Name of the Target Company (TC)	Indiabulls Real Estate Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cinnamon Capital Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
5. Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the sale under consideration, holding of:			
a) Shares carrying voting rights	46,128,000	9.73%	9.72%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	46,128,000	9.73%	9.72%
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired /sold	10,629,833	2.24%	2.24%
b) VRs acquired/sold otherwise than by	NIL	NIL	NIL

shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
d) Shares encumbered/invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	10,629,833	2.24%	2.24%
After the acquisition /sale, holding of:			
a) Shares carrying voting rights	35,498,167	7.49%	7.48%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	35,498,167	7.49%	7.48%
6. Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open market sale		
7. Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date	Quantity	Exchange on which trade was executed
	October 5, 2017	1,000,000	NSE
	October 6, 2017	1,000,000	NSE
	October 11, 2017	1,993,000	NSE
	October 11, 2017	252,000	BSE
	October 12, 2017	1,455,000	NSE

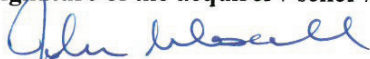
	October 13, 2017	1,250,000	NSE
	October 13, 2017	1,550,000	BSE
	October 16, 2017	647,833	NSE
	October 23, 2017	532,000	NSE
	October 24, 2017	950,000	NSE
	Total	10,629,833	
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 948,467,344 consisting of 474,233,672 equity shares of Rs. 2 each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 948,467,344 consisting of 474,233,672 equity shares of Rs. 2 each		
10. Total diluted share/voting capital of the TC after the said acquisition / sale	INR 949,348,278 consisting of 474,674,139 equity shares of Rs. 2 each		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the ~~acquirer~~ / ~~seller~~ / Authorized Signatory



Place: DUBAI, UAE

Date: October 24, 2017
